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2
3 BILL NO. S-74-08-43

4 SPECIAL ORDINANCE S- 138-74

5 AN ORDINANCE authorizing the issuance and sale of
6 \$400,000 Economic Development Revenue Bonds
7 Series 1974 (Colonial Mortgage Company Project) of the
8 City of Fort Wayne, Indiana, for the purpose of
9 acquiring real estate, machinery, equipment and
10 related property comprising economic development
11 facilities for lease and sale to Colonial Mortgage
12 Company of Indiana, Inc. authorizing execution of the
13 Lease, providing for the pledge of revenues
14 for the payment of said bonds, authorizing
15 a mortgage and indenture of trust appropriate
16 for the protection and disposition of such
17 revenues; and authorizing the sale of said bonds.

18 WHEREAS, the Fort Wayne Development Commission has developed and
19 filed with the Plan Commission of the City of Fort Wayne a "Report of Fort Wayne
20 Development Commission Regarding Facilities to be Purchased for Colonial Mortgage
21 Company of Indiana, Inc." and the City Clerk has presented the same to the Common Co
22 Council; and

23 WHEREAS, the Fort Wayne City Plan Commission has filed its written
24 comments concerning said proposed plan and approving the same; and

25 WHEREAS, it is in the best interest of the City of Fort Wayne and the
26 economic development thereof, that said Report be approved and that the acquisi-
27 tion and construction of the industrial facilities mentioned in said report be im-
28 plemented; and

29 WHEREAS, the Fort Wayne Development Commission adopted a reso-
30 lution on August 27, 1974, approving the financing of said industrial
31 facilities as described in said Report to be financed by the loan to Colonial Mortgage
32 Company of Indiana, Inc. ~~for~~ of proceeds from the issue and sale of revenue bonds
33 of the City of Fort Wayne, and approving a Lease Agreement, Mortgage and Indenture
34 of Trust, and finding that the proposed financing complies with the purposes and pro-
35 visions of I.C. 1971, 18-6-4.6; and

WHEREAS, said Resolution was presented to the City Clerk for pre-
sentation to the Common Council of the City of Fort Wayne and was so presented.

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA, THAT:

SECTION 1. The above mentioned Report of the Fort Wayne Develop-
ment Commission together with the comments thereon by the Fort Wayne Plan
Commission be accepted and ordered filed.

SECTION 2. The Common Council of the City of Fort Wayne gives
its approval of the project reported on in the above mentioned Report of the Fort
Wayne Development Commission.

SECTION 3. The financing of industrial facilities by the issuance and
sale of revenue bonds of the City of Fort Wayne and the loan of the proceeds thereof

APPROVED AS TO FORM
AND LEGALITY, _____

CITY ATTORNEY

to Colonial Mortgage Company of Indiana, Inc. for the purpose of acquiring and constructing the recreational facilities referred to in the Lease, as previously approved by the Fort Wayne Development Commission and presented to the Common Council will be of benefit to the health and welfare of the City of Fort Wayne.

SECTION 4. the form of the Lease and the Indenture of Trust approved by the Fort Wayne Development Commission are hereby approved and such documents collectively shall be considered the "Financing Agreements" referred to in I.C. 1971, 18-6-4.5. Such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the City Clerk.

SECTION 5. The City of Fort Wayne shall issue its Economic Development Revenue Bonds (Colonial Mortgage Company Project) in the total principal amount of Four Hundred Thousand Dollars (\$400,000.00) for the purpose of acquiring funds to loan to Colonial Mortgage Co. of Ind., Inc. so that it may acquire and construct the project (all as more particularly set out in the Lease and Indenture of Trust which bonds will be payable as to principal, premium, if any, and interest primarily from payments by Colonial Mortgage Company on its Note or Notes made to the Trustee pursuant to the Lease and from other sources as provided in the Lease or as otherwise provided in the above described Indenture of Trust. The Bonds and the interest thereon shall never constitute a charge against the general credit or taxing power of the City.

SECTION 6. The City Clerk is authorized and directed to negotiate the sale of such bonds at a rate of interest not to exceed ____ per annum at par. In such negotiations the City Clerk may consult with the Mayor, City Attorney, and officers or representatives of Colonial Mortgage Co. of Ind., Inc.

SECTION 7. The Mayor and City Clerk are authorized and directed to execute the documents approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to complete the transaction including the bonds authorized herein. The signatures of the Mayor and City Clerk on the bonds and coupons may be facsimile signatures. The City Clerk of the City of Fort Wayne is authorized to arrange for delivery of such bonds to the purchasers thereof, payment for which shall be made to the trustees named in the Indenture of Trust.

SECTION 8. The provisions of this Ordinance and the Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holders of the Economic Development Revenue Bonds (Colonial Mortgage Company Project), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remain unpaid.

SECTION 9. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.



Councilman

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 197_____, at _____ o'clock P.M., E.S.T.

Date: _____

Charles W. Tatarian
CITY CLERK

Read the third time in full and on motion by Hinga, seconded by V. Schmidt, and duly adopted, placed on its passage. Passed (~~lost~~) by the following vote:

	AYES <u>9</u>	NAYS <u>0</u>	ABSTAINED _____	ABSENT _____	to-wit:
BURNS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
HINGA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
KRAUS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
MOSES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
NUCKOLS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
SCHMIDT, D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
SCHMIDT, V.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
STIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
TALARICO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

DATE: 8-27-74

Charles W. Tatarian
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~Zoning Map~~) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. D-138-74 on the 27th day of August, 1974.

ATTEST: (SEAL)

Charles W. Tatarian
CITY CLERK

Samuel J. Talarico
PRESIDENT OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of August, 1974, at the hour of 11:00 o'clock A.M., E.S.T.

Charles W. Tatarian
CITY CLERK

Approved and signed by me this 28th day of August, 1974, at the hour of 4:00 o'clock P.M., E.S.T.

Samuel J. Talarico
MAYOR

SUSPENSION OF RULES

BILL NO. A-74-08-43

Councilman Hinga, moved to suspend the rules on passage of BILL NO. A-74-08-43, at this meeting of August 27, 1974, of the Common Council of the City of Fort Wayne, Indiana. Said motion was seconded by Councilman V. Schmidt, and duly passed by unanimous vote of all legally elected members of the said Common Council.

The above BILL and Special ORDINANCE was accordingly placed on its passage.

DATE: 8-27-74

Samuel J. Talarico Charles W. Esterhazy
PRESIDING OFFICER CITY CLERK

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT</u>
<u>BURNS</u>	✓	_____	_____	_____	_____
<u>HINGA</u>	✓	_____	_____	_____	_____
<u>KRAUS</u>	✓	_____	_____	_____	_____
<u>NUCKOLS</u>	✓	_____	_____	_____	_____
<u>MOSES</u>	✓	_____	_____	_____	_____
<u>D. SCHMIDT</u>	✓	_____	_____	_____	_____
<u>V. SCHMIDT</u>	✓	_____	_____	_____	_____
<u>STIER</u>	✓	_____	_____	_____	_____
<u>TALARICO</u>	✓	_____	_____	_____	_____

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as A-138-74

ATTEST: (SEAL)

DATE: 8-27-74 Charles W. Esterhazy
CITY CLERK